

WHAT IS CLAIMED IS:

1. A system for monitoring and assessing the performance of a project, the system comprising:

a computer; and

a software program associated with the computer, the software program and computer operable in combination to:

receive project task data and earned value information from a project management software file or a historical data file;

determine schedule recovery date (SRD) information from the project task data and earned value information; and

display the schedule recovery date (SRD) information.

2. The system of Claim 1, wherein the SRD information includes SRD related information.

3. The system of Claim 2, wherein the software program and computer are operable to determine the SRD information by accessing a historical data file.

4. The system of Claim 1, further comprising displaying advisory messages selected from the group consisting of proposed courses of action, explanatory information, and combinations thereof.

5. The system of Claim 1, wherein the software program and computer are operable to obtain the SRD information by:

calculating the total over time effort hours required;

calculating the total over time effort hours available for a successive reporting period following the current reporting date (CRD); and

setting the schedule recovery date equal to the reporting period is the total over time effort hours available is equal to or greater than the total over time effort hours required;

wherein at least the last two steps are repeated for each successive reporting period until a schedule recovery date, at which the total over time effort hours available is equal to or greater than the total over time effort hours required, is determined or until a project baseline finish date is reached.

6. The system of Claim 5, wherein at least the last two steps are repeated for each successive reporting period until a project baseline finish date is reached.

7. The system of Claim 5, wherein the total over time effort hours required is calculated by setting it equal to the absolute value of the schedule variance.

8. The system of Claim 5, wherein the total over time effort hours required is calculated by dividing the absolute value of the schedule variance by the cost performance index (CPI).

9. The system of Claim 5, wherein the total over time effort hours available is calculated by multiplying a total number of available full time equivalents from the current reporting date to the reporting period being analyzed by a reasonable over time rate per day for each available full time equivalent.

10. The system of Claim 9, wherein the total number of available full time equivalents is calculated by obtaining the difference between the cumulative budget cost of work scheduled (BCWS) for the reporting period being analyzed and the cumulative budget cost of work scheduled (BCWS) for the current reporting date, and dividing the difference by the hours per day available from each full time equivalent.

11. The system of Claim 9, wherein the total number of available full time equivalents is calculated by adding the number of full time equivalents scheduled for each reporting period from the current reporting date to the reporting period being analyzed.

12. The system of Claim 5, wherein the reporting period is selected from the group consisting of a day, a week, a month, a quarter, a year, and a decade.

13. The system of Claim 5, further comprising storing in a data file information selected from the group consisting of the schedule recovery date, the total over time effort hours available for each reporting period, the corresponding reporting period being analyzed, and combinations thereof.

14. A method of monitoring and assessing the performance of a project, comprising:

receiving project task data and earned value information from a project management software file or a historical data file;

determining schedule recovery date (SRD) information from the project task data and earned value information; and

displaying the schedule recovery date (SRD) information.

15. The method of Claim 14, further comprising displaying advisory messages selected from the group consisting of proposed courses of action, explanatory information, and combinations thereof.

16. The method of Claim 14, wherein the SRD information is obtained by:

calculating the total over time effort hours required;

calculating the total over time effort hours available for a successive reporting period following the current reporting date (CRD); and

setting the schedule recovery date equal to the reporting period if the total over time effort hours available is equal to or greater than the total over time effort hours required;

wherein at least the last two steps are repeated for each successive reporting period until a schedule recovery date, at which the total over time effort hours available is equal to or greater than the total over time effort hours required, is determined or until a project baseline finish date is reached.

17. The method of Claim 16, wherein at least the last two steps are repeated for each successive reporting period until a project baseline finish date is reached.

18. The method of Claim 16, wherein the total over time effort hours required is calculated by setting it equal to the absolute value of the schedule variance.

19. The method of Claim 16, wherein the total over time effort hours required is calculated by dividing the absolute value of the schedule variance by the cost performance index (CPI).

20. The method of Claim 16, wherein the total over time effort hours available is calculated by multiplying a total number of available full time equivalents from the current reporting date to the reporting period being analyzed by a reasonable over time rate per day for each available full time equivalent.

21. The method of Claim 20, wherein the total number of available full time equivalents is calculated by obtaining the difference between the cumulative budget cost of work scheduled (BCWS) for the reporting period being analyzed and the cumulative budget cost of work scheduled (BCWS) for the current reporting date, and dividing the difference by the hours per day available from each full time equivalent.

22. The method of Claim 20, wherein the total number of available full time equivalents is calculated by adding the number of the number of full time equivalents scheduled for each reporting period from the current reporting date to the reporting period being analyzed.

23. The method of Claim 16, wherein the reporting period is selected from the group consisting of a day, a week, a month, a quarter, a year, and a decade.

24. The method of Claim 16, further comprising storing in a data file information selected from the group consisting of the schedule recovery date, the total over time effort hours available for each reporting period, the corresponding reporting date being analyzed, and combinations thereof.

25. The system of Claim 16, further comprising determining and displaying the schedule variance recovered at certain preselected reporting periods and the corresponding reporting periods.